

Steel Stewardship Council Ltd

ACN 610 479 000

A public company limited by guarantee



CONSTITUTION

1. Preliminary

1.1 Definitions

In this constitution:

Accredited Member means a Member which itself, or a supply chain, process or product of that Member, is accredited by the Council by reference to its compliance with the relevant Standard.

Act means the *Corporations Act 2001* (Cth).

By-law means a by-law of the Council made under rule 6.

Council means Steel Stewardship Council Ltd ACN 610 479 000.

Director means a director of the Council.

Industry means the activities and operations of bodies corporate and other entities involved in whole or in part in, or otherwise interested in, the steel supply chain.

Member means a member of the Council.

Standard means a standard and audit protocols developed and promulgated by the Council, to which participants in the Industry who are Accredited Members are required to comply with to the extent set out in the Standard.

1.2 Interpretation

(a) In this constitution:

- (1) words importing the singular include the plural and vice versa;
- (2) words importing a gender include every other gender;
- (3) words used to denote persons generally or importing a natural person include any company, corporation, body corporate, body politic, partnership, joint venture, association, board, group or other body (whether or not the body is incorporated);
- (4) a reference to a person includes that person's successors and legal personal representatives;
- (5) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another government agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute; and
- (6) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

(b) In this constitution headings and bold type are for convenience only and do not affect its interpretation.

(c) Specifying anything in this constitution after the words **including**, **includes** or **for example** or similar expressions does not limit what else is included unless there is express wording to the contrary.

2. Application of the Act

- (a) This constitution is to be interpreted subject to the Act.
- (b) The rules that apply as replaceable rules to companies under the Act, apply to the Council except to the extent of any inconsistency with this constitution.
- (c) Unless the contrary intention appears, an expression in a rule that deals with a matter dealt with by a provision of the Act has the same meaning as in that provision of the Act.
- (d) Subject to rule 2(c), unless the contrary intention appears, an expression in a rule that is defined for the purposes of the Act has the same meaning as in the Act.

3. Objects

The objects of the Council are to promote resource development through:

- (a) developing an independent and credible accreditation scheme used to assess and validate the business compliance, social and environmental sustainability credentials and commitment to ongoing improvement of members of the steel supply chain who are Members, by reference to their compliance with the criteria and other requirements set out in the relevant Standard which are applicable to them;
- (b) providing to users and specifiers of steel and steel related products (whether they are Members or not) an independent, credible validation of the business compliance, social and environmental sustainability credentials and commitment to ongoing improvement of Accredited Members; and
- (c) signalling to non-government organisations, governments, academia and media organisations (whether they are Members or not) that Accredited Members have taken action to demonstrate their adherence to the business compliance, social and environmental sustainability credentials and commitment to ongoing improvement set out in the relevant Standard which are applicable to them.

4. Income and property

- (a) The Council's income and property must be applied solely towards promoting the Council's objects.
- (b) Subject to rule 4(c), no part of the income or property of the Council may be paid, transferred or distributed, directly or indirectly, by way of dividend, bonus, or other profit distribution, to any Member, former Member, Director or former Director or to any person claiming through such a person.
- (c) Nothing in rule 4(b) prevents the payment in good faith of:
 - (1) reasonable and proper remuneration to any employee of the Council;
 - (2) subject to this constitution, reasonable and proper amounts to any Member in return for any services actually rendered to the Council;
 - (3) the payment of interest at a rate not exceeding interest at the rate for the time being charged by the Council's bankers for money lent to the Council;
 - (4) of reasonable and proper rent for premises demised or let by any Member or Director to the Council;
 - (5) sums permitted to be paid under section 202A or Chapter 2E of the Act;

- (6) sums paid:
- (A) to a Director or former Director by way of indemnification against liabilities incurred by the Director in that capacity; or
 - (B) by way of insurance premium in relation to a policy insuring Directors or former Directors against liabilities incurred in that capacity,

as determined by the Members in their absolute discretion, but subject also to sections 199A and 199B of the Act.

5. Winding-up

- (a) If, on the winding-up or dissolution of the Council, any property remains after satisfaction of all its debts and liabilities, this property must only be given or transferred to a body corporate, fund, institution or authority located anywhere in the world:
 - (1) which has objects similar to the objects of the Council; and
 - (2) whose constituent documentation prohibits distributions or payments to its members or former members to an extent at least as great as is outlined in rule 4.
- (b) The identity of the entity referred to in rule 5(a) must be decided by the Directors, or if the Directors do not wish to decide or do not decide, it must be decided by the Members by ordinary resolution at or before the time of winding-up or dissolution of the Council and, if the Members cannot or do not decide, by the Supreme Court of Victoria.
- (c) Every Member undertakes to contribute to the property of the Council in the event of it being wound-up while he, she or it is a Member, or within 1 year after he, she or it ceases to be a Member, for payment of the debts and liabilities of the Council (contracted before he, she or it ceases to be a Member) and of the costs, charges, and expenses of winding-up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding \$20.

6. By-laws

6.1 By-laws are made by the Directors

The Directors may from time to time, after consulting the members, make, amend, add to, rescind or replace by-laws concerning any aspect of the membership, governance, management, operation or activities of the Council including:

- (a) any matter this constitution envisages may be regulated by By-laws; and
- (b) any other matter relevant to the Council that the Directors choose to regulate.

6.2 Conflict between the constitution and By-laws

To the extent of any conflict between this constitution and any By-law, this constitution prevails.

6.3 Effectiveness and promulgation of By-laws

Any By-law, and any amendment, addition, rescission or replacement:

- (a) has effect on and from the date it is made unless otherwise stated in the relevant instrument; and
- (b) must be promulgated to those affected, provided that failure to bring it to the attention of any person does not render it or anything done in accordance with it void, voidable or ineffective.

6.4 Enforceability of By-laws

- (a) Any By-law:
 - (1) is valid and enforceable as if it was repeated in this constitution; and
 - (2) can be enforced by legal action.
- (b) A failure by a Director, other officer of the Council or Member to comply with a By-law is deemed to be a failure by that Director, other officer of the Council or Member to comply with this constitution.